

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 IO-10 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 L-02 AGR-05 PA-01 PRS-01

USIA-06 SS-15 NSC-05 /088 W
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P 022046Z MAY 75

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC PRIORITY 1043

INFO USMISSION GENEVA

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PASS EXIM & COMMERCE

E.O. 11652: N/A

TAGS: ETRD, AR

SUBJECT: NEW GOA IMPORT RESTRICTIONS

REF: A) BA-2034 B) BA-1959 C) BA-1490 D) BA-2713

1. APRIL 23, CENTRAL BANK ISSUED NEW COMMUNIQUE RESTRICTING IMPORTS TO ARGENTINA. UNDER NEW DECREE, ALL RPT ALL IMPORTS NOW PROHIBITED EXCEPT FOR IMPORTS IN FOLLOWING CATEGORIES AS OF ABOVE DATE: (1) MERCHANDISE ALREADY IN ARGENTINE PORTS; (2) MERCHANDISE IN TRANSIT TO ARGENTINA; OR (3) MERCHANDISE FOR WHICH IRREVOCABLE CREDIT DOCUMENTS HAVE BEEN OPENED AND SENT ABORAD. DECREE ALSO STIPULATES THAT CENTRAL BANK AUTHORIZATION OF PAYMENT WILL BE REQUIRED FOR ALL FUTURE IMPORT TRANSACTIONS. UNOFFICIAL TRANSLATION OF DECREE AS FOLLOWS:

"CENTRAL BANK TELEPHONE COMMUNICATION 3205 APRIL 23, 1975;

(1) SWORN DECLARATIONS OF IMPORT NECESSITY WHICH HAVE BEEN PROCESSED, OR WHICH ARE TO BE PROCESSED, ACCORDING TO RELEVANT REGULATIONS, WILL ONLY BE VALID IN THE CASE OF MERCHANDISE ALREADY IN ARGENTINE PORTS, IN TRANSIT TO ARGENTINA, OR

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FOR WHICH IRREVOCABLE DOCUMENTARY CREDITS HAVE BEEN OPENED

AND SENT ABROAD. THUS IMPORTS IN NONE OF THE ABOVE CATEGORIES ARE PROHIBITED.

2. PREVIOUS CENTRAL BANK AUTHORIZATION, VIA FORM 4008A, SHALL BE REQUIRED TO OPEN NEW CREDITS OR ANY OTHER PAYMENT INSTRUMENT FOR TRANSACTIONS COVERED BY SWORN DECLARATIONS OF IMPORT NECESSITY APPROVED UNDER RELEVANT STATUTES.

3. A DIRECTOR OR GENERAL MANAGER OF THE FINANCIAL ENTITY INVOLVED SHALL ISSUE A SWORN STATEMENT REGARDING THE LAST CREDIT TRANSACTION IN THE BOOKS AT CLOSE OF BUSINESS- APRIL 22, 1975. CREDITS SUBJECT TO THE RESTRICTIONS OF THIS DECREE MAY NOT BE TRANSMITTED ABROAD EVEN IF ALREADY FORMALIZED WITH CLIENTS."

4. COMMENT: NEW DECREE HAS CAUSED CONSIDERABLE CONCERN HERE AND ABROAD SINCE IT VIRTUALLY FREEZES ALL IMPORTS. WE ASSUME FREEZE TEMPORARY, ALTHOUGH REQUIREMENT FOR CENTRAL BANK AUTHORIZATION OF PAYMENT, IN ADDITION MINISTRY OF ECONOMY APPROVAL OF IMPORT LICENSE, MAY BE MORE LASTING. REPRESENTATIVES OF ASSOCIATION OF ECONOMIC AND COMMERCIAL COUNSELORS POSTED BUENOS AIRES, INCLUDING EMBOFF, ARE MEETING WITH EXTERNAL COMMERCE SECRETARY OVIDIO VENTURA TONIGHT (MAY 2) TO ATTEMPT TO CLARIFY APPLICATION OF IMPORT REGIME. WE WILL INFORM WASHINGTON OF ANY SIGNIFICANT RESULTS THAT MEETING.
BEAL

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